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RepRisk 2012-03-15 15:56:00

RepRisk Releases Its New Report on the Most Controversial Mining Companies of 2011

RepRisk has released its new report on the 10 Most Controversial Mining Companies of 2011, benchmarked against the United Nations Global Compact (UNGC) Principles and other international standards. This report highlights the consequences of environmental, social and governance risks on the companies' reputations, access to capital and licenses to operate.

In 2011 Mining giants Alpha Natural Resources, Newmont Mining, and Glencore International made the top ranks for issues related to mountaintop removal mining and impacts on indigenous people and protected areas.

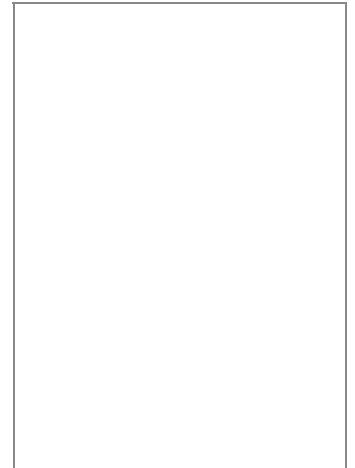
Alpha Natural Resources, top ranked on the list, saw a dramatic increase in its RepRisk Index (RRI), a quantitative risk measure that captures criticism and qualifies a company's exposure to controversial issues, after its purchase of Massey Energy. Massey had been targeted over its well-documented history of alleged safety issues, fraud, and environmental concerns relating to its mountaintop removal mining practices. The company paid a fine of USD 210 million to settle ongoing criminal and civil cases related to an accident at its Upper Big Branch mine in 2010, which resulted in 29 fatalities.

Newmont Mining and Glencore International have both been heavily

criticized by major media outlets, including the Wall Street Journal and the BBC, for their activities in Africa and South America, particularly regarding their impacts on local communities. According to a Reuters Special Report, public and media interest in Glencore's operations, which has traditionally been shrouded in secrecy, has heightened since its Initial Public Offering in early 2011. A study commissioned by Swiss NGOs Brot fuer Alle and Fastenopfer has also reported that in the Democratic Republic of Congo, Glencore subsidiary Katanga Mining uses freelance miners, including children, to work in precarious conditions in its Tilwezembe Mine. For Newmont and Minas Buenaventura, the opposition expressed by local communities against the Conga Mine in Peru over its potential impacts on water sources led to the project's suspension in late November.

RepRisk CEO Dr. Philipp Aeby stated, "There has been a significant impact on companies' reputations from negative stakeholder sentiment captured throughout 2011. This is made obvious by the fines paid by the industry, increasing regulation, and the risk of loss of license to operate faced by many of the firms mentioned. It demonstrates that it may be in these companies' best interests to heed the warning signals and to proactively engage to address the environmental, social and governance (ESG) issues raised by various activist groups, employees, governments, shareholders and communities."

Vedanta and Rio Tinto's mining operations were so heavily criticized that activists disrupted their Annual General Meetings, calling on the companies to put a stop to alleged human rights abuses at and around their work sites and to improve environmental impacts. The RepRisk indexes (RRI) of Alpha Natural Resources, Vedanta, Rio Tinto, BHP Billiton and Glencore were all impacted by links with corruption, bribery, extortion and money laundering throughout the year. The RRI is



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energy, environment and mining monitoring throughout the year. The data is used by the world's leading financial institutions to manage financial, enterprise reputation and compliance risk.

For more information on the Top 10 Most Controversial Mining Companies in 2011 click here: <http://www.reprisk.com/repriskspecialreports/>

To read stakeholder views on issues in the energy and mining sector in RepRisk's eZine, RepRisk INSIGHT, click here: http://europe.nxtbook.com/nxteu/reprisk/insight_201203/index.php/#0

-ENDS-

RepRisk is the leading provider of dynamic business intelligence on Environmental, Social and Governance (ESG) risks. Our analysts monitor issues and identify published negative sentiment from a wide range of stakeholders on an unlimited universe of companies and projects in accordance with established international standards. The standards

monitored include the UN Global Compact Principles (<http://www.unglobalcompact.org/>), the Universal Declaration of Human Rights (<http://www.un.org/en/documents/udhr/>), ILO Conventions (http://www.ilo.org/wcmsp5/groups/public/---ed_norm/---declaration/documents/publication/wcms_095895.pdf), the UN Convention Against Corruption (<http://www.unodc.org/unodc/en/treaties/CAC/index.html>), the Equator Principles (<http://www.equator-principles.com/>), World Bank Group Performance Standards and Environmental (<http://www.ifc.org/ifcext/sustainability.nsf/Content/PerformanceStandards>), Health and Safety Guidelines (<http://www.ifc.org/ifcext/sustainability.nsf/Content/EHSGuidelines>), and the OECD Guidelines for Multinational Enterprises (http://www.oecd.org/department/0,3355,en_2649_34889_1_1_1_1_1_1_1_00.html).

RepRisk's business intelligence allows companies, NGOs and financial institutions to proactively assess ESG risks and stakeholder issues that may present financial, reputational and compliance risks.

The RepRisk Software as a Service (SaaS) based application includes a variety of features enabling our clients to monitor risk trends over time, to benchmark their UNGC performance against the sector, screen their portfolio for sensitive topics, create customized watch lists, tailor alert services, and more. The RepRisk tool plays an integral role in financial risk management, enterprise reputation risk management and compliance with internal, ethical and international standards.

RepRisk covers all major business languages and its database currently includes over 23,500 companies, 5,200 projects, 4,000 NGOs and 3,600 governmental bodies. It is updated continuously and the number of entities is growing daily.

RepRisk business intelligence is now available in SIX Telekurs, Interactive Data and Sungard terminals.

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