

## Press Release

### Robeco's Active Ownership realizes success with Shell

**Rotterdam, 3 December 2018** – Robeco has been recognized for its critical role in persuading Royal Dutch Shell to significantly strengthen its measures to reduce its carbon footprint. Together with the Church of England Pensions Board, Robeco led the investor engagement activities on behalf of Climate Action 100+, an initiative spearheaded by investors with more than USD 32 trillion in assets under management.

"This is a significant achievement, something that has never happened before in the field of engagement: a company and its shareholders acting together on climate change," said [Carola van Lamoen](#), Head of Robeco's Active Ownership team. "This shows that dialogue can work, and is an effective way to bring about change."

Shell was already the first oil and gas company to introduce an ambition to reduce its carbon footprint. Now the company will set short-term targets and link these to executive remuneration, subject to shareholder approval in 2020.

Earlier this year, Robeco was signatory to an appeal from 60 investment firms appearing in the Financial Times that encouraged all companies in the oil and gas sector to clarify how they see their future in a low-carbon world. Robeco also spoke at Shell's 2018 shareholder meeting on behalf of a large group of institutional investors. "Only committing Shell to a climate scenario puts the company at a disadvantage in many respects," said van Lamoen. "Our engagement must be much broader, so we encourage other companies in this sector to take responsibility in preparing for the energy transition."

Please find [here](#) the joint statement between institutional investors on behalf of Climate Action 100+ and Royal Dutch Shell plc (Shell)

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##### About Robeco

Robeco is a pure play international asset manager founded in 1929. It currently has 15 offices worldwide and is headquartered in Rotterdam, the Netherlands. Through its unique integration of fundamental, sustainable and quantitative research, Robeco is able to offer both institutional and private investors an extensive selection of active investment strategies, covering a broad range of asset classes. As at 30 September 2018, Robeco had EUR 171 billion in assets under management, 70% of which were institutional. Robeco is a subsidiary of ORIX Corporation Europe N.V. which had assets under management of EUR 299 billion as at 30 September 2018. More information is available at [www.robeco.com](http://www.robeco.com).