

6th September 2024

Investor Air Quality Statement

As part of ShareAction's Long-term Investors in People's Health (LIPH) programme, we recognise that air pollution is the biggest environmental threat in the UK. It contributes to up to 43,000 premature deaths in the UK each year. In addition, air pollution causes increased workplace absence due to sickness, reduced employee performance due to cognitive decline, and decreased customer footfall due to concerns about going outdoors. As a result, it is estimated that by 2035 health impacts from air pollution could cost the UK economy £18.6 billion per year. Therefore, it is vital and in investors' long-term financial interests that businesses take action to reduce their contribution to air pollution.

Through our stewardship activities, we push companies for better measurement, disclosure, and management of air pollution, so we can better assess the extent to which directors are appropriately mitigating related risks and are seizing opportunities to lead in this space. Currently, few companies report on their contribution to key air pollutants or set public targets for reducing their air pollution impact. To start laying the groundwork for change, we are calling on the Government to implement policies that require relevant sectors to disclose more consistent and easily comparable health-related data, including air pollution emissions across a company's operational footprint. Once these are in place, the Government can set emissions limits to meaningfully lower emissions and reduce the economic and health damage caused by air pollution.

Signed by:

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Cardano Group
Guy's and St Thomas' Foundation
J. Stern & Co.
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The Health Foundation