



PRESS RELEASE

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What measures are listed companies taking in the fight against corruption?

**In North America and Europe, more than one company in ten
is the subject of allegations or lawsuits.**

Almost every company openly states its aversion to corruption. However, over and above statements of principle, what exactly are companies doing to prevent it? What are the best practices on the subject and how are they being implemented?

Vigeo is publishing a wide-ranging study on this very subject that, for the first time, analyses and compares the anti-corruption strategies of European and North American companies and establishes a detailed ranking of the results by sector and country.

This study also takes stock of the innovative practices and managerial strategies that are helping to curb this phenomenon that is still considered taboo.

A study that calls into question the strategy and efficiency of management.

With a preface written by Daniel Lebègue, CEO of Transparence-International (France), the study focuses on nearly 800 European and North American companies that have been assessed by Vigeo in the period 2007-2009.

Vigeo's study reviews all aspects of companies' commitment on the subject, i.e. the visibility and content of targets, the levels of hierarchy that drive them forward, the preventative and supervisory measures implemented and, finally, responsiveness in the face of allegations and the ability to report on remedial measures following corruption-related convictions.

Amongst other things, the study reveals that:

- companies demonstrate a limited propensity for transforming their anti-corruption commitments into tangible and supervised plans;
- allegations are widespread and the level of fines is on the increase. More than one company in ten has been indicted or convicted on these grounds over the last three years;
- the transparency of procedures and their results is not the same on both sides of the Atlantic, there being more of an established culture of anti-corruption in the United States than in Europe;
- internal mechanisms for managing the risk of corruption are clearly influenced by national legislation;
- awareness-raising and the training of staff members remain limited; and

- top performance bears management's hallmark. Such performance draws on precise commitments and on visible and detailed procedures, extended in a decentralised manner to all departments and subcontractors.

Daniel Lebègue, CEO of Transparence-International (France) stated «The study carried out by Vigeo represents an important contribution to the promotion of corporate best practice in combating corruption and encourages the business world to provide publicly available information on the measures being implemented in this area».

Fouad Benseddik, Director of Methodology and Institutional Relationships at Vigeo, adds : "Refraining from corruption by providing conclusive reporting on the strategies and actions that enable companies to protect themselves against it is part and parcel of their social responsibility».

For further information about this study, please contact:

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About Vigeo

Vigeo is the leading European social and environmental rating agency. Founded in 2002 and headed by Nicole Notat, the agency measures companies' managerial performance in terms of respecting basic human rights, work and employment conditions, behaviour in the marketplace (clients, suppliers, corruption, competition, responsible purchasing), corporate governance, social commitment and environmental protection.

Vigeo offers two kinds of service, i.e.:

- Investment decision-making tools for investors and asset managers (SRI—Socially Responsible Investment—analysis and research)
- Management decision-making tools for companies and local authorities (conclusions, action plans, assisting companies with all or a part of their CSR issues, social responsibility audits).

The Vigeo team:

- 87 members,
- 14 different nationalities,
- 4 sites : Paris, Brussels, Milan, Casablanca.

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