



PRESS RELEASE

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Social responsibility: What do companies report on?

When providing information on their social responsibility practices, listed companies address first and foremost their shareholders and the financial markets. Information on professional relationships and dialogue remains scant.

These are two of the key trends that appear in the study that Vigeo has just dedicated to the analysis of more than 700 European companies' reporting on their social responsibility.

Observing social responsibility practices is one of the most promising ways forward for enhancing the analysis of companies' performance and risks. The majority of companies publish more or less accurate and detailed views and reports in different guises on this subject.

In this study, Vigeo has therefore made an assessment of the substance of information released by the largest European listed companies over the course of the last two years.

On exactly which subjects do companies provide information? What do they report on? On the visions and targets pursued? On the measures implemented to achieve such visions and targets? On the results obtained? What are the factors that influence the type and quantity of the information? The sector to which the company belongs or the region in which it is located? What role does managerial readiness play? Is the quantity and robustness of the information a guarantee of its relevance?

- The most sophisticated companies do not release the largest amount of views and figures;
- companies provide the most copious and complete information about their governance;
- conversely, the subjects that receive the least information are the basic rights of their employees and their working conditions;
- companies are much more inclined to post their visions and targets than their social, environmental or governance-related achievements;
- and listed companies in France and the Netherlands disclose information on all areas of social responsibility, whereas those in the United Kingdom only report on a limited amount of subjects.

Nicole Notat, CEO of Vigeo: "To our mind, the provision of information is an essential and inseparable element in the carrying out of social responsibility. It is not just the audit of the information generated that is assessed but also its availability and relevance. By means of this study, Vigeo aims to bring to the table its contribution to deliberations undertaken on the future of information to be requested from companies in respect of their social responsibility targets."

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 respect of fundamental human rights, working conditions, market behaviour (relationships with clients, suppliers and sub-contractors, compliance with competition laws, prevention of corruption) corporate governance, community involvement and protection of the environment.

Vigeo offers two kinds of service :

- 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.

www.vigeo.com