

## **Press Release**

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### **The Travelers Companies, Inc. Joins Pew Center's Business Environmental Leadership Council**

#### *Insurance Industry Leader Commits to Advancing Climate Change Solutions*

WASHINGTON, D.C. - The Pew Center on Global Climate Change announced today that The Travelers Companies, Inc. has joined the Pew Center's Business Environmental Leadership Council (BELC) and its efforts to address global climate change.

As one of the largest property casualty insurance companies in the world, Travelers is sensitive to the changing climate and the risks and opportunities it poses to both the company and the economy as a whole. The potential for more frequent and severe weather events arising from climate change affects a wide range of the company's business activities, including catastrophe modeling, coastal underwriting, claim services, risk control, and other operations. Travelers has become a leading voice calling for proactive collaborative private and public sector strategies to adapt to the physical impacts of climate change and increased resilience to future weather-related catastrophes.

Travelers recently formed a multi-disciplinary team to investigate ways to integrate its core business strategies with initiatives to address the impacts of climate change, including strategies that respond to customer needs arising from the effects of climate change. The company is also in the process of calculating its own carbon footprint and has taken several steps to reduce greenhouse gas emissions, including reducing energy consumption through workplace design and operation, as well as utilizing more energy efficient heating and cooling methods.

"Travelers is committed to supporting initiatives and actions for our company and customers that mitigate the negative impacts of climate change and encourage environmentally responsible behavior," said Jay Fishman, Chairman and Chief Executive Officer of Travelers. "We are proud to join the Pew Center's efforts to develop a thoughtful approach to adapt to the inevitable physical effects of climate change."

"Perhaps no other industry is more exposed to the financial risks of climate change than the insurance industry," said Eileen Claussen, President of the Pew Center on Global Climate Change. "But the unique risks faced by the industry also present it with an opportunity to take a leadership role in responding to the climate challenge. I am delighted to have Travelers and their considerable expertise join us as we work to advance practical solutions to climate change in this country and globally."

Headquartered in St. Paul, Minn., Travelers provides a range of commercial and personal property and casualty insurance products and services to businesses, government units, associations and individuals. It is the second-largest writer of commercial U.S. property casualty insurance, and second-largest writer of U.S. personal insurance through independent agents. Travelers has total assets of

approximately \$114 billion, total revenue of \$25 billion, and employs approximately 33,000 people. The company's stock (ticker symbol: TRV) is traded primarily on the New York Stock Exchange. For more information on Travelers visit its web site at <http://www.travelers.com/>.

The BELC was established by the Pew Center in 1998, and the Center is a leader in helping these and other major corporations integrate climate change into their business strategies. The BELC is comprised of mainly Fortune 500 companies representing a diverse group of industries including energy, automobiles, manufacturing, chemicals, pharmaceuticals, metals, mining, paper and forest products, consumer goods and appliances, telecommunications, and high technology. Individually and collectively, these companies are demonstrating that it is possible to take action to address climate change while maintaining competitive excellence, growth, and profitability. The BELC is the largest U.S.-based association of corporations focused on addressing the challenges of climate change, with 45 companies representing over 3.8 million employees and a combined market value of over \$2.8 trillion.

The other members of the BELC are: ABB; Air Products; Alcan; Alcoa Inc.; American Electric Power; Bank of America; Baxter International Inc.; The Boeing Company; BP; California Portland Cement; CH2M HILL; Citi; Cummins Inc.; Deutsche Telekom; DTE Energy; Duke Energy; DuPont; Entergy; Exelon; GE; Georgia-Pacific; Hewlett-Packard Company; Holcim (US) Inc.; IBM; Intel; Interface Inc.; John Hancock Financial Services; Lockheed Martin; Marsh, Inc.; Novartis; Ontario Power Generation; PG&E Corporation; PNM Resources; Rio Tinto; Rohm and Haas; Royal Dutch/Shell; SC Johnson; Sunoco; Toyota; TransAlta; United Technologies; Weyerhaeuser; Whirlpool Corporation; and Wisconsin Energy Corporation.

For more information about global climate change and the activities of the Pew Center and the BELC, visit [www.pewclimate.org](http://www.pewclimate.org).