

The Church of England Pensions Board has welcomed National Grid's commitment to publishing a comprehensive review of their lobbying activities on climate change, reversing their previous refusal to do so.

“Following our announcement of our intention to vote against the chair and CEO over the lack of disclosure of their lobbying activities, we are pleased that National Grid has now made this commitment,” said Laura Hillis, Director of Climate and Environment for the Church of England Pensions Board. “We have been encouraged by our ongoing dialogue with the company, and we welcome their commitment to greater transparency on the critical issue of corporate climate lobbying, which has historically been a barrier to achieving good policy outcomes on climate change.”

The Church of England Pensions Board previously pre-declared its intention to vote against the re-election of National Grid's Chair, Paula Rosput Reynolds, and Chief Executive Officer, John Pettigrew, due to a continued failure to produce disclosure on the company's lobbying activities on climate change.

The Pensions Board has been engaging with the company on corporate climate lobbying as a priority since early 2023 in partnership with Swedish pension fund AP7, and also as a designated lead investor for the National Grid engagement through Climate Action 100+. National Grid's new policy on responsible lobbying and political engagement includes a commitment to conduct a full and complete review of climate change lobbying, which was a specific ask of the Church of England Pensions Board.

As a key operator of energy infrastructure, National Grid is critical to the transition to net zero, both in the United Kingdom and in the US. Accordingly, the Church of England Pensions Board will continue to engage with the company. The Pensions Board will continue to call on the company to transition to net zero in a way that aligns with the science of limiting global warming to 1.5° above pre-industrial levels.

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