

EIRIS Foundation Launches Database of Companies Doing Business in Occupied Lands

LONDON and WASHINGTON, Jul. 16 /CSRwire/ - Today, building on its 30-year history of providing free and objective information on ethical finance and corporate activity to the public, the EIRIS Foundation announced the release of a new online database of companies in Crimea and Palestine. For the first time, businesses, civil society, media and the investor community will have access to objective and comprehensive information about corporate operations in these two occupied territories.

This new project – research into corporate activity in Crimea and Palestine – has been carried out by EIRIS Conflict Risk Network, putting to use its extensive expertise gained by studying the interplay between corporate activity and conflict in Sudan and Burma/Myanmar. International law recognizes occupation as a form of conflict, and occupying governments use economic activity to help secure and maintain control of territories.

“The EIRIS Foundation has a history of empowering responsible investors and others with the provision of independent data on a wide variety of company activities. With the release of our analysis and database of corporate activity in Crimea and Palestine, we expand on that expertise,” said Kathy Mulvey, director of EIRIS Conflict Risk Network. She continued, “Until now, investors have had little access to objective information about corporate presence and operations in the occupied territories of Crimea and Palestine. Publication of this database of companies active in these regions has begun to address this lack of access.”

Access to such objective and independent research increases transparency, empowers investors, and enhances global knowledge and understanding about investment in occupied territories. These databases are presented in the context of information and analysis about the territories’ economic sectors and international trade policies.

“Our research focuses on corporate activities, which is of great interest to those seeking to avoid fostering or promoting violence in conflict zones. This information was not publicly available until now,” continued Mulvey. She concluded, “This research was objective, independent and thoroughly executed. We are fully committed to transparency – our methodology is available online for all to see.”

In determining that these regions are occupied, the EIRIS Foundation deferred to the United Nations General Assembly and relevant UN agencies, which have voted not to recognize changes in the status of the Crimea region and affirmed that Palestine is occupied.

Over the past six months, EIRIS Conflict Risk Network has conducted research in five languages – English, Hebrew, Arabic, Russian and Ukrainian. Companies included in the database meet two criteria: 1) public exposure through stocks and/or bonds and 2) local presence in either Crimea or Palestine.

In Crimea, the database contains 27 publicly-listed companies (companies with stocks and/or bonds) that are open for business, 20 that have closed due to international sanctions, and 25 that have been nationalized since the occupation.

In Palestine, the database contains 80 publicly-listed companies in settlements and 70 publicly-listed companies in non-settlement areas.

Fortune 500 / Fortune Global 500:

- There are 22 companies in the Global Fortune 500 and 16 companies in the U.S. Fortune 500 in the database.
- Eight companies in the U.S. Fortune 500 are also in the Global Fortune 500, so the database contains a total of 30 of the largest global or U.S. companies.
- Of these 30 companies, 18 are in Palestine and 14 are in Crimea (of which 6 are open and 8 closed).
- Key Findings – Crimea:
- Countries in the European Union (9) and Russia (8), followed by the United States (5), have the largest numbers of open companies in Crimea.
- Two-thirds of closed businesses in Crimea were U.S.-based (14); one U.S. company in Crimea has been nationalized.
- Among Ukrainian companies previously in Crimea, all but one have either left or been nationalized.
- The top sectors of company operations are: Retail (18), Travel and Leisure (12) and Food and Beverage (11).
- Key Findings – Palestine:
- The Coca-Cola Company, Daimler, Expedia, Hewlett-Packard, Priceline Group and Yum! Brands are the only six companies active in both settlement and non-settlement areas of Palestine.
- There are no Palestinian companies in the settlements.
- 14 foreign companies are active in settlements, while 12 foreign companies are in Palestinian towns. These numbers don't include the six companies operating in both settlement and non-settlement areas of Palestine.
- Ramallah has the largest number of publicly-listed companies, while Ma'ale Adumim has the largest number of publicly-listed companies in the settlements.
- Real Estate (21), Retail (20), and Banks (15) are the top three sectors for companies operating in Palestine.

Companies and activities in the database are as of May 31, 2015.

###

The EIRIS Foundation is a leading England and Wales charity working in the area of responsible investment. The Foundation has over 30 years' experience of providing free and objective information on ethical finance and corporate activity to the public.

EIRIS Conflict Risk Network carried out this research project for the EIRIS Foundation. EIRIS Conflict Risk Network unites institutional investors, financial service providers and related stakeholders calling on

corporate actors to fulfill their responsibility to respect human rights and to take steps that support peace and stability in areas affected by genocide and mass atrocities. Our goal is to increase such behavior by corporate actors and thereby reduce conflict risk.

For more information, please contact:

Karl Frisch Media Contact

Phone: 202-681-5275

Kathy Mulvey

Phone: 202-495-2971

πηγή: CSRwire

16/07/2015