

PRESS RELEASE

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The 2012 Public Eye Awards: (In)famous Awards go to Barclays and Vale

At a press conference within view of the World Economic Forum (WEF), the Berne Declaration (BD) and Greenpeace Switzerland today denounced particularly flagrant human rights abuses and environmental harm by corporations. The jury prize was awarded to the British banking corporation Barclays, for its food speculation at the expense of the world's poorest people. The People's Award goes to Vale. 88,766 people cast their votes online. Professor Joseph E. Stiglitz, U.S. star economist and Nobel laureate, delivered an impassioned case for more social and ecological responsibility.

With the 2012 Public Eye Awards, the BD and Greenpeace recognized two corporations that are exemplary cases of those WEF members and corporations whose social and ecological offenses reveal the downside of pure profit-oriented globalization. For its food speculation practices, the expert panel conferred the Public Eye Global Award on British banking giant **Barclays**. As the fastest-growing food speculator in the world, Barclays drives up food prices at the expense of the poorest. In just the second half of 2010, 44 million people worldwide were driven into extreme poverty due to rising food prices. "We hope this award will encourage European lawmakers to introduce tough regulations to curb food speculation and stop banks gambling with food prices while nearly a billion people go hungry. Women, children and elderly people in the Global South are often the hardest hit by food speculation," said Amy Horton of World Development Movement, the NGO that nominated Barclays for the award. Kumi Naidoo, Executive Director of Greenpeace International and member of the jury, said: "The Public Eye Award is our chance to show corporate leaders, who are sitting very close to us right now in Davos, that humankind and the environment have a voice too, and that we are a voice that will not be silenced."

A new record of people voted via the web for the Public Eye People's Award. The most votes (25,041) went to **Vale**, followed closely by Tepco (24,245) and Samsung (19,014). Vale is Brazil's second-largest corporation, the world's second-largest mining firm, and the largest global producer of iron ore. The corporation has a 60-year history tarnished by repeated human rights abuses, inhumane working conditions and the ruthless exploitation of nature. Vale is currently taking part in the construction of the Belo Monte Dam in the Amazon. The dam is likely to result in the forced relocation of 40,000 people, who have neither a voice in the matter nor will they likely receive compensation. An area the size of Lake Constance would be flooded, with disastrous consequences for the indigenous population as well as flora and fauna.

François Meienberg of the BD said: "We are also pursuing a longer-term goal with the Public Eye Awards. All the nominations, which we publish annually, reveal a striking absence of the rule of law. The nominations are an outcry against a system in which human rights criminals and environmental desecrators need not fear punishment. This must change." The sponsoring and nominating organizations of the Public Eye Awards have long called on governments to implement legally-binding rules for more corporate responsibility. Greenpeace and the BD have joined forces in Switzerland with nearly 50 human rights and aid organizations, unions, environmental associations, womens' organizations and ethical investment associations, to form the alliance "Justice Without Borders." This alliance calls on the Swiss Federal Council and Swiss Parliament to legally require firms located in Switzerland to respect human rights and comply with environmental standards.

Professor Joseph E. Stiglitz, the star guest of today's awards ceremony, put his attention on the global economic crisis: "To protect our planet, to protect our society, we rely on two things. On one side, we need government regulations to prevent abuses. But we also need more - individuals and corporations must broaden their understanding of self-interest. The earth's most privileged individuals and societies will not remain forever insulated from consequences. It is in everyone's interest - even the richest 1% - that our planet thrive, that the divide between the haves and the have-nots not be too excessive. For firms, this entails *corporate responsibility*, going beyond the minimum required by the law to protect the environment, to treat workers with decency and fairness, not to exploit all the advantages that asymmetries in bargaining might afford. And it entails advocating for legal frameworks that protect labor and the environment from less responsible firms." On the Public Eye Awards he adds: "with these nominations, some of the worst examples of corporate irresponsibility in the last year have been identified. What is needed is not just a recognition of what is wrong with, say, their environmental and labor practices, but systemic improvements - to

incentive structures, legal frameworks, and our expectations and demands of corporations, as global citizens. Only then can we hope to see a world where sustainable and equitable business practices are the norm, and not the exception.”

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